Adrian Leonard & David Pretel (eds.)

The Caribbean and the Atlantic World Economy: Circuits of Trade, Money and Knowledge, 1650–1914. Cambridge: Cambridge University Press, 2015. (Cloth US\$90.00)

That Europe has been instrumental in creating the plantation Caribbean has never been doubted, but what about the other way around? To what extent did the Caribbean (and the Atlantic at large) shape and indeed increase the pace of Europe's economic growth? That still seems to be an unresolved riddle ever since Eric Williams posited more than seventy years ago that the profits from the slave trade and slavery had been instrumental in financing England's Industrial Revolution.

Several contributions in this collective volume show that various economic sectors such as maritime insurance, investments, and cash crop production were solidly "atlanticized," and transcended national borders and even continents. That is why Britain never succeeded in earning monopoly profits from the West Indies, as Nuala Zahedieh argues in her contribution, "Commerce and Conflict: Jamaica and the War of Spanish Succession." In spite of its naval superiority in the eighteenth century, Britain continued to be faced by a competitive Atlantic economy.

At times the economic activities in the Atlantic could even be detrimental to economic growth, as Gert Oostindie shows in his comprehensive contribution, "Modernity and the Demise of the Dutch Atlantic." The Dutch lost many of their Atlantic possessions because they lacked the money to keep their navy on a par with those of France and Britain, and in spite of the fact that the Dutch were successful in trading with other Atlantic empires, the share of the Atlantic in the total Dutch foreign trade was much smaller than that of France or Great Britain. At the end of the eighteenth century, even the leading Dutch role in the neutral trade with the French colonies in times of war eroded in favor of the United States, where many *colons* from the French Caribbean relocated, as the contribution by Manuel Coro on the port of Baltimore between 1783 and 1798 indicates.

The two chapters that take the good old Williams thesis to task are those by David Omrod and Knick Harley. In his superb contribution, "From Seas to Ocean: Interpreting the Shift from the North Sea-Baltic World to the Atlantic, 1650–1800," Omrod argues that European maritime trade during the early modern period was mainly confined to Europe itself. The only exception was Great Britain, which after 1750 sent more than half of its manufactured goods to North America. That assertion is confirmed by Harley in his "Slavery, the British Atlantic Economy, and the Industrial Revolution." Yet Harley points out that

the North American colonists could pay for the increase in imports from Great Britain only because of their income from shipping services and trade, a third of which was directed to the slave Caribbean. Thus, indirectly the Williams thesis seems to carry some weight in spite of the fact that there existed no direct link between the growth of the British economy and the profits from the Caribbean slave colonies.

Yet the Williams thesis remains as elusive as ever; in the absence of the North American markets the British national income would have been only 8 percent smaller. In addition, it would be extremely likely that alternative markets would have lowered that percentage even further, say to about 2 percent. Harley could have added that the reverse also holds: without the tobacco, sugar, and coffee from the West Indies, the British economy would hardly have developed any differently. Slave-produced cotton did indeed contribute to industrialization, but that was later, when the Industrial Revolution was well under way.

The book's contributions on the link between slavery and British economic growth, while a pleasure to read, tend merely to confirm the findings of the past several decades—that colonial slavery was peripheral to the economic development of Britain and to any other country in Europe. New information, albeit of a more detailed nature, is provided by the essays that discuss a specific subject or period in a comparative perspective, such as those on maritime insurance by A.B. Leonard, on technological innovation in post-1800 Jamaica, British Guiana, and Cuba by Dale Tomich, on transatlantic capital flows by Martin Rodrigo y Alharilla, and on the role of the Baring Brothers in nineteenth-century Cuba by Inés Roldán de Montaud. These specialized chapters seem to send a message: leave the Williams thesis alone for a while, and instead turn to the many areas of intercolonial trade and finance still unexplored. This volume makes clear that in the future similar studies of the French and Danish Atlantic and the Spanish Caribbean other than Cuba could provide many new insights into the history of the erstwhile “darlings of empire.”

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